GLOSSARY

Economic development refers to improvement in quantitative as well as qualitative economic indicators of a nation.

Economic growth refers to improvement in quantitative economic indicators of a nation.

Education Production Function is the application of the economic concept of a production function to the field of education which relates various inputs affecting a students' learning (education institution's characteristics, families, peers, neighborhoods, etc.) to measured outputs including subsequent labour market success, college attendance, graduation rates, and, most frequently, standardized test scores.

Educational institution can be defined as an organisation to attain certain specific goals and defined by its own boundaries. It operates as a social system in its own right.

Efficiency means skilfulness in avoiding wastage of resource, efforts, time, etc. In Economics efficiency is also referred to as Pareto optimality, which explains a situation in which it is impossible to make anyone better-off without making anyone worse-off.

Enrollment implies the number of pupils or students enrolled in a given grade/class or level of education on a specific point of time.

Human capital refers to the stock of skills, ability and knowledge embodied in human beings. Important sources of human capital are expenditure on health, education , job training etc.

Linear Programming is a mathematical technique for finding the optimum value of a linear objective function subject to some linear constraints.

Linear Regression is a statistical method of measuring the extent to which variations in one variable are associated with variation in others.

Merit goods are those goods and services that the government feels that people will under-consume, and which ought to be subsidised or provided free at the point of use so that consumption does not depend primarily on the ability to pay for the good or service.

A merit good is a product that society values and judges that people should have regardless of their ability to pay. Provided by both the public and private sector Positive marginal cost to supply to extra users.

National Assessment and Accreditation Council (NAAC) has been set up to facilitate the volunteering institutions to assess their performance vis-a-vis set parameters through introspection and a process that provides space for participation of the institution on both quantity (increased access) and quality (relevance and excellence of academic programmes offered) of higher education.

Production is the process of transforming inputs into outputs. Or in other words creation goods or services that generates utility.

Production Frontier unlike production function captures all possible combinations of inputs and outputs that a producing unit at a given point of time with given resources and state of technology.

Production Function defines the technological relationship between the level of inputs and the resulting level of outputs. If estimated econometrically from data on observed outputs and input usage, it indicates the average level of outputs that can be produced from a given level of inputs

Productivity implies the amount of output per unit of input produced by a any producing unit.

Returns to scale shows the relation between a proportional changes in outputs resulted from proportionate change in inputs. If the increase in output is proportionate to increase in inputs, then there are constant returns **to scale (CRS).** If the rate of increase is output is greater than the rate of increase in inputs, then **increasing returns to scale (CRS) is** said to operate in production process. On the other hand if output rises at a smaller proportion than that of inputs, there are **decreasing returns to scale (DRS).**

SE-DEA: Super Efficiency- Data Envelopment Analysis is model to measure the efficiency scores. The concept of Super-efficiency DEA was proposed by Anderson and Petersen (1993) to assess the differently efficient scores of decision making units

(DMUs). Charnes, Cooper, & Rhodes DEA concept the unit showing the best performance with the efficiency score is one which indicates that they are a part of the production frontier which cannot be compared with its frontier. A more advanced technique that incorporates the basic DEA principle has been termed "Super-efficiency Analysis" introduced by Andersen and Petersen (1993). They created the specific technique by relaxing the upper bound of one for the efficiency firm in the basic DEA model in order to compare with its production frontier empirically.

Teacher-student ratio is the inverse of student teacher ratio which measures the load per teacher and it is obtained by dividing total number of teachers by total student strength during a particular pint of time.

Technical efficiency can be defined in two ways; either from input side or from output side. From the input side, technical efficiency refers to the production of a given amount of output with a minimum input combination (input orientated), while from the output side it shows the ability of a firm, sector or institution to produce the maximum output with given inputs (output orientated).

Translog production function is special form of non-linear production function which allows free and variable partial elasticity with respect each input for output. It is an extended form of Cobb-Douglas production function which allows variable elasticity of substitution between inputs.

University Grants Commission (UGC) came into existence on 28.12.1953, became a statutory body of Government of India by an Act of Parliament in 1956. The Section 12 of the UGC Act provides that the Commission shall in consultation with the concerned universities, take all such steps as it may think fit for the promotion and coordination of university education and for the maintenance of standards in teaching, examination and research. For teaching and research, extension was added as the third dimension of education by the Commission.